

Exhibit 7

Appendix IV

PROTOCOL OF REDELIVERY

19.08.97

Vila Echuca

This is to confirm that in the presence of Mr Robin Parnis England a redelivery of the Vila Echuca (address: Triq tal-Franciz, Tal-Ibrag, Swieqi) took place whereby Ferrum Shipping Co. Ltd. represented by Mr Todor Hristov Vassilev redelivered and Mr Eugeni Filatov on behalf of the owner of the villa and/or on behalf of Mr Stanislave Filatov took redelivery.

Both parties hereby agree that the vila was found in good order and condition without any special remarks.

The following items which were brought from the office of the company at 60, South Str., Valletta were found in the villa:

1. Big wooden director's desk - 1 pcs
2. Ordinary desk (red-brown desk top) - 1 pcs
3. Ordinary desk (white desk top) - 1 pcs
4. Small desk (red-brown desk top) - 1 pcs
5. Two floor desk (dark brown desk top) - 1 pcs
6. Desk for copying machine (white) - 1 pcs
7. Desk for the telex machine (red desk top) - 1 pcs
8. Chest of drawers (white) - 1 pcs
9. Small wooden cabinet with glass doors - 1 pcs
10. Tall wooden cabinet with glass doors - 1 pcs
11. File cabinets - 2 small ones
2 medium ones
2 large ones
11. Wall clock citizen - 1 pcs
12. Cloak hangers - 2 pcs
13. Navigational chart # 4300 in a frame - 1 pcs
14. Framed pictures - 2 pcs
15. Telephone sets (ordinary ones) - 7 pcs
16. Radiotelephone with portable handset - 1 pcs

RP *[Signature]* *[Signature]*

17. Company seals of:

- River-Sea Shipmanagement Ltd - 2 pcs
- EI Holding Ltd - 1 pcs
- River-Sea Ltd - 3 pcs

In addition the following sets of keys were handed by Mr T. Hristov to Mr E Filatov:

1. Set of 3 keys (1 for the gate and two for the entrance door) - 2 pcs
2. One key for the garage padlock
3. One key for the outer garage gate
4. Three keys with unknown purpose
5. One key for the Green Opel Corsa car - 1

One set of keys for the gate, and the entrance door (total 3 keys had been handed by Mr T Hristov to Mr Robin Parnis England.

Both parties and Mr R. P. England inspected the garage of the vila and found that the garage was in good condition, properly closed and locked by a padlock.

Both parties and Mr Robin Parnis England inspected the 2nd floor of the vila and it was found that nothing was broken and the integrity was not damaged in any way.



RP-England

A green Opel Corsa Car # Z 2704 M was found in the garage in good order and condition and the engine was ignited for checking.

The present protocol was issued in three originals (for Ferrum Shipping, for the owner of the Villa and for Mr R Parnis England)



Signed:

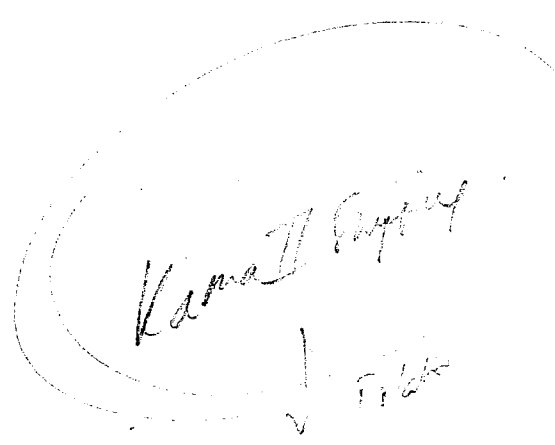
For and on behalf of Ferrum Shipping:

T. Hristov 

For and on behalf of the owner of the villa and/or Mr Filatov:

Evgeniy Filatov 

Robin Parnis England: 

Kamal
Clan